

Application No. 09/643,274

Atty Docket: ICLS 1001-2

Amendment to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application.

Listing of Claims:

1. (original) A method of clearing conditions for closing a real estate transaction, including the steps of:

registering digital identifications of parties to a real estate transaction;

entering a plurality of agreed closing instructions for the real estate transaction,

including a plurality of conditions;

repeatedly receiving the digital identification from one of the parties and an instruction to mark one or more conditions as cleared; and

closing the real estate transaction when all of the conditions have been marked as cleared.

2. (original) The method of claim 1, wherein the closing instructions identify the party authorized to issue an instruction to mark a condition as cleared.

3. (original) The method of claim 2, wherein the receiving step further includes determining whether the instruction to mark the ^{one or more} condition as cleared is tendered by the authorized party.

4. (original) The method of claim 2, wherein the closing instructions set deadlines for marking the conditions as cleared.

5. (original) The method of claim 4, wherein the receiving step further includes determining whether the instruction to mark the condition as cleared is timely tendered

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by the authorized party.

6. (original) The method of claim 4, further including the step of receiving a digital identification and instruction to extend a deadline for marking a condition as cleared and a digital identification and concurrence in extending the deadline.

7. (original) The method of claim 6, wherein the receiving step further includes determining whether the instruction to mark the condition as cleared is timely tendered by the authorized party.

a1 8. (original) The method of claim 4, further including the steps of determining whether the deadlines for marking the conditions as cleared have expired and creating an additional condition corresponding to each of the expired conditions.

9. (original) The method of claim 1, wherein the closing step includes causing a deed to be recorded.

10. (original) The method of claim 9, wherein the deed is digitally notarized and electronically recorded.

11. (original) A method of clearing conditions for closing a real estate transaction, including the steps of:

registering digital identifications of parties to a real estate transaction;
entering a plurality of agreed closing instructions for the real estate transaction, including a title insurance condition and a plurality of other conditions;
repeatedly receiving the digital identification from one of the parties and an instruction to mark one or more conditions as cleared; and
closing the real estate transaction when all of the conditions have been marked as cleared.

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12. (original) The method of claim 11, wherein the title insurance condition includes a form of title insurance and endorsements required.

13. (original) The method of claim 11, further including the step of electronically receiving a title insurance commitment.

14. (original) The method of claim 13, further including the step of electronically sending a title insurance policy order.

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15. (original) The method of claim 14, wherein the title insurance condition comprises a title order condition, a title commitment condition and a title policy condition, further including the steps of comparing the electronic title insurance commitment to the electronic title insurance policy order and marking the title order condition as cleared.

16. (original) The method of claim 13, wherein the electronic title insurance commitment includes exceptions, further including the steps of receiving consent from a buying party to the exceptions and marking the title insurance condition as cleared.

17. (original) The method of claim 13, wherein the electronic title insurance commitment includes exceptions, further including the steps of marking exceptions to which a buying party objects and reporting the marked exceptions to a selling party.

18. (original) The method of claim 17, further including the steps of the selling party indicating agreement to correct at least one of the marked exceptions and marking the title insurance condition as cleared.

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19. (original) The method of claim 15, wherein the electronic title insurance commitment includes exceptions, further including the steps of:

marking exceptions to which a buying party objects;
reporting the marked exceptions to a selling party;
the selling party indicating agreement to correct the marked exceptions; and
marking the title commitment condition as cleared.

20. (original) The method of claim 12, wherein the closing step includes causing a deed to be recorded.

21. (original) The method of claim 20, wherein the deed is digitally notarized and electronically recorded.

22. (original) The method of claim 15, wherein the agreed closing instructions include a purchase price, further including the steps of:

receiving an updated title insurance commitment covering a sale of real property to the buying party, including conditions to issuance; and

marking the title policy condition as cleared if the conditions to issuance do not include any conditions other than recordation of a deed conveying the real property to the buying party, payment of a title insurance premium, payment of the purchase price and payment of a real property tax.

23. (original) The method of claim 19, further including the steps of:

receiving an updated title insurance commitment, including a set of updated exceptions;

determining a set of permitted exceptions which consist of the exceptions in the title insurance commitment excluding the marked exceptions; and

marking the title policy condition as cleared if the set of updated exceptions is a subset of the set of permitted exceptions.

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24. (original) A method of clearing conditions for closing a real estate transaction, including the steps of:

- registering digital identifications of parties to a real estate transaction;
- entering a plurality of agreed closing instructions for the real estate transaction, comprising a plurality of conditions including one or more passive conditions and corresponding passive condition deadlines, wherein the passive conditions are satisfied by the passage of time unless a further step is taken; and
- closing the real estate transaction when all of the conditions have been marked as cleared.

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25. (original) The method of claim 24, further including the step of marking as cleared a passive condition after the passive condition deadline has passed.

26. (original) The method of claim 24, further including the steps of receiving a digital identification and instruction from one of the parties before the passive condition deadline has passed and creating an additional condition corresponding to said passive condition.

27. (original) The method of claim 24, wherein the closing step includes causing a deed to be recorded.

28. (original) The method of claim 27, wherein the deed is digitally notarized and electronically recorded.

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29. (original) A method of clearing conditions for closing a real estate transaction, including the steps of:

- registering digital identifications of parties to a real estate transaction;
- entering a plurality of agreed closing instructions for the real estate transaction, including a plurality of conditions;
- establishing an electronically accessible trust account;
- repeatedly receiving a digital identification from one of the parties and an instruction to mark one or more conditions as cleared; and
- receiving and disbursing funds from the electronically accessible trust account to settle accounts at closing.

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30. (original) The method of claim 29, further including the step of causing a deed to be recorded.

31. (original) The method of claim 30, wherein the deed is digitally notarized and electronically recorded.

32. (original) The method of claim 29, wherein the agreed closing instructions include the name and contact information for an existing lender and an instruction to payoff an existing loan owed by a seller to the existing lender, further including the steps of:

- electronically sending the existing lender a request for payoff information for the existing loan;

- electronically receiving from the existing lender a response to the request for payoff information for the existing loan, said response specifying an amount of money due;

- debiting the seller for the amount of money due; and

- disbursing to the existing lender at closing funds equal to the amount of money due.

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33. (original) The method of claim 29, wherein the agreed closing instructions include the name and contact information for an existing lender and an instruction to assume an existing loan owed by a seller to the existing lender, further including the steps of:

electronically sending the existing lender a request for balance information for the existing loan;

al electronically receiving from the existing lender a response to the request for balance information for the existing loan, such response specifying an amount of money due;

debiting the seller for the amount of money due; and
crediting the buyer for the amount of money due.

34. – 49. (cancelled).